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BY THE HOUSE OF DELEGATES,
JANUARY 13TH, 1876.

Read and ordered to be printed.
By order,
MILTON Y. KIDD,
Chief Clerk.

REPORT

OF THE

COMPTROLLER OF THE TREASURY,

ON THE

TOBACCO INSPECTION FUND,

OF THE

STATE OF MARYLAND,

Made in Obedience to a Resolution of the House of Delegates, passed March 27th, 1874.

ANNAPOLIS:
JOHN F. WILEY, STATE PRINTER.

1876.

REPORT.

STATE OF MARYLAND,

TREASURY DEPARTMENT,

COMPTROLLER'S OFFICE,

Annapolis, Dec. 1st, 1875.

To the Honorable the

General Assembly of the State of Maryland:

In obedience to an order passed by the House of Delegates, dated 27th March 1874, and which is as follows:

HOUSE OF DELEGATES,

March 27th, 1874.

"Ordered, That the Comptroller be requested to prepare at the earliest practicable day, a statement showing the exact condition of the Tobacco Fund, commencing from the date of its organization, to the present time, showing the cost of the warehouses and amounts since expended and received under the different Acts of Assembly, regulating the same, and that he report the same in full to the next General Assembly, and also publish an abstract of said statement in his next Annual Report."

I have the honor to transmit to your Honorable Bodies, the following Report:

By the Act of 1823, chapter 165, entitled "An Act to establish State Warehouses for the Inspection of Tobacco in the City of Baltimore," the Governor and Council were authorized and required to contract for the renting of such number of warehouses for the inspection of tobacco in the City of Baltimore, as they might think necessary, and provision was made for the appointment of three Inspectors of Tobacco, who shall be entitled to an annual salary of fifteen hundred dollars each, payable quarterly out of the revenue accruing from such inspection. A supplement to this Act was passed at December Session 1825, chapter 159, which authorised the Governor and Council to contract for the building of a fire-proof State Warehouse, or Warehouses for the Inspection of Tobacco in

the City of Baltimore, or to purchase the same, or to purchase a lot of ground and build as in their judgment would be most conducive to the public convenience and interests, and to purchase all the screws, scales and weights that may be necessary for such inspection. Under this Act there appears to have been expended the sum of $54,500 00. The Act further provides, that for the purpose of paying for the warehouse, or houses, and the lot of ground upon which they were to be erected, the net revenue arising from the inspection of tobacco, should be set apart as a fund for that purpose. The Governor and Council having had difficulty in carrying these laws into effect, the General Assembly by the Act of 1826, chapter 250, appointed Commissioners to value and condemn so much of the land lying south of Pratt street, between Market Space and O'Donnell's Dock, with the improvements thereon, as under the direction of the Governor and Council, they might deem proper and necessary to perfect the design contemplated by the Act of 1825, chapter 159, and in order that provision might be made for the payment of the real estate thus directed to be valued and condemned, they passed another Act (1826, chapter 152) authorizing the Treasurer of the Western Shore to borrow on the credit of the State, at a rate of interest not exceeding five per centum per annum, payable quarterly, a sum sufficient to cover the amount of such real estate as might be valued and condemned. The revenue arising from the inspection of tobacco, was pledged to pay the interest and principal of the loan to be made, and the premium arising from the sale of said loan, was directed to be invested and reinvested for the eventual redemption of the said loan. That part of the Act which directed the investment and reinvestment of the premium, inaugurated what was afterwards called "the Tobacco Warehouse Sinking Fund."

In pursuance of this Act, the Treasurer of the Western Shore issued a loan of $48,000, which was taken at one per cent. premium, and the amount of this premium $480 was invested in stock of the Farmers' Bank of Maryland. This small amount constituting the Tobacco Warehouse Sinking Fund increased slowly, until at December Session, 1832, the General Assembly passed a Resolution (No. 20,) directing the Treasurer of the Western Shore, to carry to the credit of said fund, the sum of $12,563,70, being the net revenue accrued from the inspection of tobacco, and to invest the same in public stock on the best obtainable terms, to be applied

to the redemption of the said loan of $48,000. The Treasurer, on the 18th day of March, 1833, invested this sum in Maryland State 5 per cent. Stock, issued under the Act of 1830, chapter 46, and said stock was carried to the credit of the fund. By Resolution No. 38 of 1833, the Treasurer of the Western Shore was directed "to consolidate the several Sinking Funds of the State under the denomination of the Sinking Fund, and to carry to its credit, and invest at his discretion, for its accumulation, all future receipts on account of either of the said funds, and also any surplus excess of $12,000 he may hereafter find to be in the Treasury at the end of any fiscal year." By the operation of this resolution, the "Tobacco Warehouse Sinking Fund" was merged in the general Sinking Fund, and ceased to exist as a separate and distinct account. The Legislature again, at the Session of 1834, in order to insure the payment of the debt of $48,000 above contracted, passed a Resolution (No. 40,) directing the Treasurer of the Western Shore to place the balance of the Tobacco Inspection Revenue that remained in the Treasury on the preceding 1st day of December, and any further balance thereof, which should be in the Treasury on the 1st day of December annually, to the credit of the Sinking Fund, until the portion of the said fund, which is directed to the redemption of the debt of $48,000, contracted in pursuance of chapter 152 of 1826, shall be sufficient for that purpose, when it shall be the duty of the said Treasurer forthwith to redeem therewith the said debt and cancel the certificates thereof. This appears to have been finally done in the year 1844, when the balance of said debt was extinguished. An Act of the General Assembly, passed at December Session, 1835, chapter 350, further authorised the Governor and Council to build a new Inspection Warehouse in Baltimore, and for this purpose the Treasurer was to negotiate a loan of $30,000 on the credit of the State, by disposing of the stock of the State, bearing an interest of 6 per centum per annum. The said loan was made redeemable at the pleasure of the State, at any time after such time as the premium for which said stock should sell, and the revenue arising from that portion of the State's wharves attached to the warehouse lot, by investment and re-investment should produce a sum sufficient to pay the principal; and that when the said sum of $30,000 was so raised, the Treasurer was directed to place the same to the credit of the Tobacco Inspection Fund. A supplement to this latter Act, chapter (292 of 1836,) fixed the time for the redemption of this

stock, at the pleasure of the State at any time after the 21st day of March, 1827. The loan was disposed of on 20th May, 1837, at a premium of $3,525. The premium and wharfage thus set apart to ensure the ultimate payment of this loan, extinguished the debt thus contracted in the month of May, 1853, as will appear by statement appended to this Report, marked "Statement B."

There has been no law requiring wharfage receipts from these wharves to be set apart for any specific purpose, since that time, and hence, subsequently to the extinguishment of this debt in 1853, no segregation of the receipts of those wharves has been made on the books of the Treasury Department. The Act of 1843, chapter 310, authorised and directed the Treasurer to negotiate a further loan of $30,000 on the credit of the State, by disposing of in such manner and at such time as he might deem necessary, stock of the State bearing an interest of six per cent. per annum, the principal and interest payable out of the Tobacco Inspection Fund, the principal at the pleasure of the State, and the interest semi-annually. This loan was authorised for the purpose of building an additional fire-proof tobacco warehouse on the vacant lot above Warehouse No. 2, of the size and dimensions corresponding with the area of said lot. By the third section of this Act, the Treasurer was directed to place whatever premium he might receive for the stock sold under the provisions of this Act, to the credit of the Tobacco Inspection Fund, but as the loan was negotiated at par, nothing accrued to the said fund from this source.

The Act of 1845, chapter 97, section 1, authorised the Governor to purchase a lot of ground in the City of Baltimore, and to contract on the most favorable terms, for the erection of a fire-proof tobacco warehouse thereon capable of containing six thousand hogheads. By the second section of this Act, the Commissioner of loans was authorised and directed to negotiate a loan upon the credit of the State, for such sum or sums of money as the Governor shall certify to him to be necessary to carry the first section of this Act into operation, and for that purpose to issue stock of the State bearing interest at six per cent. per annum, the proceeds thereof to be paid into the Treasury of the State, the principal and interest payable out of the Tobacco Inspection Fund, the principal redeemable at the pleasure of the State, the interest to be paid semi annually By the the third section of the Act, the Treasurer was directed to pay, out of the money thus raised for the erection

of said warehouse, such sum or sums of money, and at such time or times as may appear to be necessary to effect the purpose of the Act, and the 6th section interdicted the negotiation of the loan, unless the stock should sell at a premium. This not being practicable, the Act of 1846, chapter 348 was passed, directing the Commissioner of Loans to negotiate a loan on the best terms he can, by disposing of the stock of the State, bearing interest at six per cent. per annum, the principal redeemable at the pleasure of the State at any time when in the opinion of the Treasurer of the State, the situation of the Tobacco Fund would enable the State to do so with prudence and safety, and the interest on said stock to be payable half-yearly, on the first days of January and July, both principal and interest to be paid out of the Tobacco Inspection Fund only, and from no other money or monies in the Treasury, for such sum or sums of money as the Treasurer may certify to the said Commissioner of Loans to be necessary to accomplish the purposes of this Act, namely, to enable the State Tobacco Inspectors in the City of Baltimore to carry on the operation of their respective warehouses, according to law, provided that the sum or sums of money so certified by said Treasurer to said Commissioner, shall in no one year exceed the sum of twenty thousand dollars, or in gross so payable out of said Tobacco Fund the sum of forty thousand dollars; provided that the Commissioner of Loans shall not dispose of the stock hereby authorised to be created at a less sum than the par value thereof.

The second section of this Act directs that all the proceeds of the sale of said stock be paid into the Treasury, and the Treasurer out of the sum so provided, shall pay to the said Tobacco Inspectors, such amount quarterly, as they shall respectively on oath certify to him, they have expended over and above their receipts in the quarter, in the necessary execution of the duties required of them by law, provided such payments do not exceed the sum limited by the proviso of the first section of the Act. By the third section of this Act, the sixth section of the Act of 1845, chapter 97, requiring the bonds to be sold at a premium was repealed. Under the Act of 1845, chapter 97, stock was issued to the amount of $81,984.15, but notwithstanding the direction of the Act, that the stock should not be sold at less than par, the loan appears to have realized only the sum of $77,006.05. The amount of stock sold under the Act of 1846, chapter 348, to reimburse the Tobacco Inspectors for expenses over and above their receipts, was $21,705.52.

The Act of 1853, chapter 381, provides for the erection of an additional warehouse in the City of Baltimore, and appoints William Cook and George D. Tewksbury, Commissioners, to purchase at such price as they may deem reasonable, the ground belonging to James Hooper & Sons, situated on Perry street, being at the northeast corner of the lot belonging to the State, and binding on the north side of Conway street, and cause to be erected a new Tobacco Warehouse, corresponding with that part of Warehouse No. 5, which binds on Charles street, and the Treasurer was directed to pay said Commissioners the sums required by their requisitions made from time to time, not to exceed in the whole, the sum of $35,000, and the amount expended under this Act, was directed to be charged to the Tobacco Fund. Under this Act, there appears to have been expended the sum of $34,202.22. By chapter 163, of 1856, the sum of $1,000 was appropriated to pay said Commissioners for their services in superintending the building of said warehouse. A number of Acts have been passed from time to time, making appropriations and directing payments to be made by the Treasurer out of the Tobacco Fund, which amounts and the Acts making the appropriations are detailed in Statement A, appended to this Report.

In stating this account, I have charged the Tobacco Inspection Fund with the amounts expended for the purchase of lots of ground and the erection of the several warehouse buildings, with the expenses of insurance, and repairs and other expenses incident thereto and authorised by law, with the amounts appropriated and directed by law to be paid out of said fund, and with the amount of deficiencies to pay the expenses of the warehouses, in the years when the expenses have exceeded the receipts, and I have credited the fund with all the net receipts of the tobacco warehouses remaining in the Treasury at the end of each fiscal year, since their establishment. I have also credited said fund with the amounts received on the policies of insurance on Tobacco Warehouse No. 1 which was destroyed by fire in the month of January 1875. The several items of debit and credit are detailed with the Acts and Resolutions authorising the same, in Statement A. and Statement B. I have also prepared a recapitulation of the whole account, and find thereby that at the end of the fiscal year 1875, the fund appears to be indebted to the Treasury in the sum of $61,168.04. The data for the statement of this account have been obtained by careful and

diligent research, and from the imperfect way in which the accounts have been kept, the labor of ascertaining the same has been very great. Owing to the fact that for a greater portion of the year 1874, I was compelled, on account of the building of the addition to the Comptroller's Office, to occupy another building, in which it was impossible to have proper access to the books of the Department, I was unable to make up the account in time to give an abstract of it in my Report for the year 1874.

Respectfully submitted,

LEVIN WOOLFORD,

Comptroller of the Treasury.

APPENDIX.

STATEMENT A.

Showing Receipts and Disbursements of the State Tobacco Inspection or Warehouse Fund, from the year 1827 to the year 1875 inclusive.

DR.		CR.	
1827.		1826.	
Dec. 1. To Ground Rent for 1827	$448 11	Dec. 1. By Net Receipts of Warehouses to date	$7,904 48
" Costs of Condemnation of Lot	312 25		
" Purchase Money and Interest	40,892 00	1827.	
" State Taxes on said Lot for 1826	272 02	Dec. 1. By Net Receipts of Warehouses to date	31,291 00
" Interest on Loan of 1827	137 50	" Loan of 1827	48,000 00
" Balance carried down	45,133 60		
	$87,195 48		$87,195 48
1828.		1827.	
Dec. 1. To Ground Rent for 1828	$448 11	Dec. 1. By balance brought down	$45,133 60
" Costs of Condemnation of Lot	1,794 88		
" Purchase Money and Interest	42,415 62	1828.	
" Payments on account New Buildings	17,012 85	Dec. 1. By Net Receipts of Warehouses to date	20,050 22
" Repairs for the Year	21 35		
" Interest on Loan of 1827	2,471 24		
" Balance carried down	1,019 77		
	$65,183 82		$65,183 82
1829.		1828.	
Dec. 1. To Ground Rent for 1829	$448 11	Dec. 1. By balance brought down	$1,019 77
" Insurance on Buildings	295 60		
" Purchase Money and Interest	13,904 34	1829.	
" Payments on account of New Buildings	2,665 48	Dec. 1. Net Receipts of Warehouses to date	19,458 15
" Advertising	2 00		
" Interest on Loan of 1827	2,429 96		
" Balance carried down	732 43		
	$20,477 92		$20,477 92

STATEMENT A.—*Continued.*

Dr.		Cr.	
1830.		1829.	
Dec. 1. To Ground Rent for 1830	$448 11	Dec. 1. By balance bought down	$732 43
" Insurance on Buildings	48 65		
" This sum on account of Redemption of Principal of Debt issued by the Executive, per Chapter 159 of 1825	16,500 00	1830. Dec. 1. By Net Receipts of Warehouses to date	21,728 48
" Interest on said Debt	3,160 39	" Balance carried down	283 59
" " " Loan of 1827	2,587 35		
	$22,744 50		$22,744 50
1831.		1831.	
Dec. 1. To Balance brought down	$283 59	Dec. 1. By Net Receipts of Warehouses to date	$35,694 31
" Ground Rent for 1831	448 11		
" This sum on account of Redemption of Principal of Debt issued by the Executive, per Chapter 159 of 1825	13,000 00		
" Interest on said Debt	1,476 71		
" " " Loan of 1827	2,426 93		
" Balance carried down	18,058 97		
	$35,694 31		$35,694 31
1832.		1831.	
Dec. 1. To Ground Rent for 1832	$448 11	Dec. 1. By Balance brought down	$18,058 97
" Insurance on Buildings	43 78		
" This sum being Balance of the Principle of Debt issued by the Executive, per Chap. 159 of 1825	25,000 00	1832. Dec. 1. By Net Receipts of Wareshouses to date	32,103 08
" Balance of Interest on said Debt	1,251 66		
" Interest on Loan of 1827	2,257 25		
" Balance carried down	21,161 25		
	$50,162 05		$50,162 05

DR. STATEMENT A.—*Continued.* CR.

1833.		1832.	
Dec. 1. To Ground Rent for 1833	$448 11	Dec. 1. By balance brought forward	$21,161 25
" Insurance on Buildings	38 92	1833.	
" Improvement and Repairs to Warehouses	6,500 00	Dec. 1. By Net Receipts of Warehouses to date	11,012 58
" This sum carried to the Credit of the Sinking Fund for Redemption of Loans of 1827, as per Resolution 20 of 1832	12,563 70		
" Interests on Loan of 1827	2,317 66		
" Balance carried down	10,305 44		
	$32,173 83		$32,173 83
1834.		1833.	
Dec. 1. To Ground Rent for 1834	$448 11	Dec. 1. By balance brought down	$10,305 44
" Improvements and Repairs to Warehouses	7,733 66	1834.	
" Interest on Balance of Loan of 1827	1,752 11	Dec. 1 By Net Receipts of Warehouse to date	10,567 07
" Balance carried down	10,938 63		
	$20,872 51		$20,872 51
1835.		1834.	
Dec. 1. To Gronnd Rent for 1835	$448 11	Dec. 1. By balance brought down	$10,938 63
" Insurance on Buildings	121 62	1835.	
" Improvements and Repairs to Warehouses	5,749 42	Dec. 1. By Net Receipts of Warehouses to date	15,350 13
" This sum carried to the Credit of the Sinking Fund for Redemption of Loans of 1827, as per Resolution 40 of 1834	16,724 99		
" Interest on Balance of Loan of 1827	1,988 26		
" Balance carried down	1,256 36		
	$26,288 76		$26,288 76

STATEMENT A.—*Continued.*

Dr.		Cr.	
1836.		1835.	
Dec. 1. To Ground Rent for 1836	$448 11	Dec. 1. By balance brought down	$1,256 26
" Insurance on Buildings	60 81	1836.	
" This sum on account of the Purchase Money of Lot for Warehouse No. 4	2,700 00	Dec. 1. By Net Receipts of Warehouses to date	10,620 10
" This sum on account Building said Warehouse,	1,370 21		
" This sum carried to the Credit of the Sinking Fund for Redemption of Loan of 1827, as per Resolution 40 of 1834	3,465 97		
" Interest on Balance of Loan of 1827	1,110 57		
" Balance carried down	2,720 79		
	$11,876 46		$11,876 46
1837.		1836.	
Dec. 1. To Ground Rent for 1837	$448 11	Dec. 1. By balance brought down	$2,720 79
" Insurance on Buildings	48 62	1837.	
" Balance Purchase Money on No. 4 Lot	5,110 79	Dec. 1. By Net Receipts of Warehouses to date	10,268 64
" This sum on account Building Warehouse No. 4	28,528 75	" Loan of 1836, Chapter 350	30,000 00
" Interest on Balance of Loan of 1827	762 27		
" " " Loan of 1835	210 00		
" Balance carried down	7,880 89		
	$42,989 43		$42,989 43
1838.		1837.	
Dec. 1. To Ground Rent for 1838	$448 11	Dec. 1. By balance bought down	$7,880 89
" This sum on account Building Warehouse No. 4	4,122 04	1838.	
" Interest on Balance of Loan of 1827	762 27	Dec. 1. By Net Receipts of Warehouses to date	5,368 98
" " " Loan of 1835, being equivalent to Gold	2,036 30	" Insurance returned by The Baltimore Equitable Society	115 10
" Balance carried down	5,996 25		
	$13,364 97		$13,364 97

Dr. STATEMENT A.—*Continued.* Cr.

1839.		1838.	
Dec. 1. To Ground Rent for 1839	$448 11	Dec. 1. By balance brought down	$5,996 25
" This sum on account Building Warehouse No. 4,	541 67		
" Repairs to Warehouses	135 74	1839.	
" Interest on Balance of Loan of 1827	762 27	Dec. 1. By Net Receipts of Warehouses to date	6,780 83
" " " Loan of 1836, being equivalent to Gold	1,872 00		
" Treasurer's Commission, as per Chapter 390 of 1838	1,383 31		
" Balance Carried down	7,633 98		
	$12,777 08		$12,777 08

1840.		1839.	
Dec. 1. To Ground Rent for 1840	$448 11	Dec. 1. By balance brought down	$7,633 98
" Insurance on Buildings	125 37		
" This sum on account Building Warehouse No. 4,	9,185 09	1840.	
" Repairs to Warehouses	1,197 92	Dec. 1. By Net Receipts of Warehouses to date	15,383 30
" Interest on Balance of Loan of 1827	762 27		
" " " Loan of 1836, being equivalent to Gold	2,001 00		
" Treasurer's Commission, as per Chapter 390 of 1838	25 81		
" Balance carried down	9,271 71		
	$23,017 28		$23,017 28

STATEMENT A.—*Continued.*

Dr.		Cr.	
1841.		1840.	
Dec. 1. To Ground Rent for 1841	$448 11	Dec. 1. By balance brought down	$9,271 71
" Balance Building Warehouse No. 4	4,031 43	1841.	
" Interest on Balance of Loan 1827	762 27	Dec. 1. By Net Receipts of Warehouses to date	15,451 98
" " " Loan of 1836, being Equivalent to Gold	1,887 75		
" Treasurer's Commission, Chapter 390 of 1838	52 58		
" Balance Carried Down	17,541 55		
	$24,723 69		$24,723 69
1842.		1841.	
Dec. 1. To Ground Rent for 1842	$448 11	Dec. 1. By balance brought down	$17,541 55
" Insurance on Buildings	88 50	1842.	
" Repairs of Warehouses	1,834 99	Dec. 1. By Net Receipts of Warehouses to date	20,946 39
" Interest on Balance of Loan 1827	762 27		
" " " Loan of 1836, being Equivalent to Gold	1,854 00		
" Treasurer's Commission, as per Chapter 390 of 1838	52 00		
" This sum carried to Sinking Fund, as per Resolution 40 of 1834	10,195 51		
" Balance carried forward	23,252 56		
	$38,487 94		$38,487 94

Dr. STATEMENT A.—*Continued* Cr.

1843.		1842.	
Dec. 1. To Ground Rent for 1843	$448 11	Dec. 1. By balance brought down	$23,252 56
" Repairs to Warehouses	1,225 00	1843.	
" Payment for Damages to sundry persons sustained at Warehonse No. 2, as per Resolution 28 of 1842	4,134 59	Dec. 1. By Net Receipts of Warehous·s to date	12,981 05
" Interest on Balance of Loan of 1827	252 50		
" Interest on Loan of 1835	1,800 00		
" Balance carried forward	28,373 41		
	$36,233 61		$36.233 61
1844.		1843.	
Dec. 1. To Ground Rent for 1844	$448 11	Dec. 1. By balance brought forward	$28,373 41
" Insurance on Buildings	21 50	1844.	
" This sum on account of Building Warehouse No. 5	15,000 00	Dec. 1. By Net Receipts of Warehouses to date	17,360 97
" This sum carrried to Sinking Fund, per Resolution 40 of 1834	10,900 00	" Loan of 1813, Chapter 310	30,000 00
" Interest on Loan of 1827	252 50		
" " " " 1835	1,800 00		
" Treasurer's Commission, as per Chapter 390 of 1838	64 91		
" Balance carried down	47,247 36		
	$75,734 38		$75,734 38

Dr. STATEMENT A.—*Continued.* Cr.

1845.		1844.	
Dec. 1. To Ground Rent for 1845	$448 11	Dec. 1. By balance brought down	$47,247 36
" Insurance on Buildings	202 50	1845.	
" This sum on account Building Warehouse No. 5	14,665 05	Dec. 1. By Net Receipts of Warehouses to date	25,137 48
" Interest on Loan 1835	1,800 00		
" " " " 1843	1;800 00		
" Treasurer's Commissions	49 60		
" Balance carried down	53,419 58		
	$72,384 84		$72,384 84

1846.		1845.	
Dec. 1. To Ground Rent for 1846	$448 11	Dec. 1. By balance bought down	$53,419 58
" Building Warehouse No. 5	296 00	1846.	
" " " No. 6	9,150 00	Dec. 1. By Loan of 1845, Chapter 97	25,000 00
" Purchase of Lot for Warehouse No. 6	25,000 00		
" Excess of Expenditures over Receipts	2,171 58		
" Interest on Loan of 1835	1,800 00		
" " " " 1843	1,800 00		
" Treasurer's Commissions	69 60		
" Balance carried forward	37,684 29		
	$78,419 58		$78,419 58

STATEMENT A.—*Continued.*

Dr.		Cr.	
1847.		1846.	
Dec. 1. To Ground Rent for 1847	$448 11	Dec 1. By balance brought down	$37,684 29
" Insurance on Buildings	97 61	1847.	
" This sum paid the several Inspectors of Tobacco, as per Chapter 348 of 1846	20,000 00	Dec. 1. By Net Receipts of Warehouses to date	490 34
" This sum for Damaged Tobacco, as per Resolution 52 of 1846	2,725 87	" *Loan of 1845, Chapter 97	39,700 00
" This sum on account Building Warehouse No. 6	36,100 00	" " " 1846, " 348	20,000 00
" Interest on Loan 1835	1,800 00		
" " " 1843	1,800 00		
" " " 1845	1,750 00		
" Balance carried down	33,153 04		
	$97,874 63		$97,874 63
1848.		1847.	
Dec. 1. To Ground Rent for 1848	$448 11	Dec. 1. By balance brought forward	$33,153 04
" Insurance on Buildings	123 00	1848.	
" Building Warehouse No. 6	17,338 35	Dec. 1. †By Loan of 1845, Chapter 97	12,306 05
" This sum for Damaged Tobacco, as per Resolution 61 of 1847	2,712 29		
" Interest on Loan of 1835	1,800 00		
" " " " 1843	1,800 00		
" " " " 1845	4,034 33		
" " " " 1846	1,200 00		
" Excess of Disbursements over Receipts	6,007 03		
" Balance carried forward	9,995 98		
	$45,459 09		$45,459 09

* Loan of 1845, though issued for $43,000, only brought $39,700.

† Loan of 1845, issued for $13,684.15, only brought $12,306.05.

Dr. STATEMENT A.—*Continued.* Dr.

1849.		1848.	
Dec. 1. To Ground Rent for 1849	$448 11	Dec. 1. By balance brought forward	$9,995 98
" This sum paid the several Inspectors of Tobacco, as per Chapter 348 of 1846	1,705 52	1849.	
" Treasurer's Commissions	43 00	Dec. 1. By Receipts of Warehouses to date	15,479 50
" Interest on Loan of 1835	1,800 00	" Loan of 1846, Chapter 348	1,705 52
" " " 1843	1,800 00		
" " " 1845	4,955 87		
" " " 1846	1,200 00		
" Balance carried down	15,228 50		
	$27,181 00		$27,181 00

1850.		1849.	
Dec. 1. To Ground Rent for 1850	$448 11	Dec. 1. By balance brought down	$15,228 50
" Insurance on Buildings	120 00		
" Treasurer's Commissions	73 02	1850.	
" Interest on $30,000.00, Loan 1835	1,800 00	Dec. 1. By Net Receipts of Warehouses to date	30,117 27
" " 30,000.00, " 1843	1,800 00		
" " 81,984.15, " 1845	4,919 05		
" " 21,705.52, " 1846	1,302 33		
" Balance carried down	34,883 26		
	$45,345 77		$45,345 77

STATEMENT A.—*Continued.*

Dr.		Cr.	
1851.		1850.	
Dec. 1. To Gronnd Rent for 1851	$448 11	Dec. 1. By balance brought down	$34,883 26
" Insurance on Buildings	90 00		
" Repayment	843 16	1851.	
" Interest on Loan 1835	1,800 00	Dec. 1. By Net Receipts of Warehouses to date	4,515 67
" " " 1843	1,800 00		
" " " 1845	4,919 05		
" " " 1846	1,302 33		
" Treasurer's Commissions	7 67		
" Balance carried down	28,188 61		
	$39,398 93		$39,398 93
1852.		1851.	
Dec. 1. To Ground Rent for 1852	$448 11	Dec. 1 By balance brought down	$28,188 61
" Insurance on Buildings	40 00		
" Repairs to Warehouses	275 10	1852.	
" Interest on Loan 1835	1,800 00	Dec. 1. By Net Receipts of Warehouses to date	17,404 24
" " " 1843	1,800 00		
" " " 1845	4,919 05		
" " " 1846	1,302 33		
" Balance carried down	35,008 26		
	$45,592 85		$45,592 85

DR. STATEMENT A.—*Continued.* CR

1853.			1852.	
Dec. 1.	To Ground Rent for 1853	$448 11	Dec. 1. By balance brought down	$35,008 26
	" Repairs of Warehouses	195 00		
(a)	" Interest on Loan 1835—9 months	600 00	1853.	
(b)	" " " 1843 "	1,350 00	Dec. 1. Net Receipts of Warehouses to date	5 343 85
	" " " 1845 "	3,689 28		
	" " " 1846 "	976 75		
	" Balance carried forward	33,092 97		
		$40,352 11		$40,352 11
1854.			1853.	
Sept. 30.	To Ground Rent for 1854	$448 11	Sept. 30. By balance brought forward	$33,092 97
	" This sum on account Building New Warehouse, per Chapter 381 of 1853	20,979 23	1854.	
	" Repairs of Warehouses	3,385 90	Sept. 30. By Net Receipts of Warehouses to date	11,646 66
	" Insurance on Buildings	446 45		
	" Interest on Loan of 1843	1,800 00		
	" " " 1845	4,919 05		
	" " " 1846	1,302 33		
	" Balance carried down	11,458 56		
		$44,739 63		$44,739 63

(a)—The receipts from State Wharves to May 1st, 1853, were sufficient to redeem this Loan, as shown by accompanying Statement B.
(b)—The Fiscal year, ending at this time, September 30th, the interest on above Loan is calculated only for 9 months.

STATEMENT A.—*Continued.*

Dr.		Cr.	
1855.		1854.	
Sept. 30. To Ground Rent for 1855	$448 11	Sept. 30. By balance brought down	$11,458 56
" This sum on account Building New Warehouse, per Chapter 381, 1853	13,222 99	1855.	
" Interest on Loan of 1843	1,800 00	Sept. 30. By Net Receipts of Warehouses to date	17,823 48
" " " " 1845	4,919 05		
" " " " 1846	1,302 33		
" Balance carried down	7,589 56		
	$29,282 04		$29,282 04
1856.		1855.	
Sept. 30. To Ground Rent for 1856	$448 11	Sept. 30. By balance brought down	$7,589 56
" Insurance on Buildings	380 00	1856.	
" Appropriation for Services of Commissioners in Building Warehouse, Chapter 163 of 1856	1,000 00	Sept. 30. By Net Receipts of Warehouses to date	8,862 80
" Interest on Loan 1843	1,800 00		
" " " " 1845	4,919 05		
" " " " 1846	1,302 33		
" Balance carried forward	6,602 87		
	$16,452 36		$16,452 36
1857.		1856.	
Sept. 30. To Ground Rent for 1857	$448 11	Sept. 30. By balance brought down	$6,602 87
" Insurance on Buildings	754 00		
" Interest on Loan 1843	1,800 00	1857.	
" " " " 1845	4,919 05	Sept. 30. By Net Receipts of Warehouses to date	30,426 06
" " " " 1846	1,302 33		
" Balance carried down	27,805 44		
	$37,028 93		$37,028 93

STATEMENT A.—*Continued.*

Dr.		Cr.	
1858.		1857.	
Sept. 30. To Ground Rent for 1858	$448 11	Sept. 30. By balance brought down	$27,805 44
" Insurance on Buildings	563 00	1858.	
" Interest on Loan 1843	1,800 00	Sept. 30. By Net Receipts of Warehouses to date	6,667 44
" " " " 1845	4,919 05		
" " " " 1846	1,302 33		
" Balance carried down	25,440 39		
	$34,472 88		$34,472 88
1859.		1858.	
Sept. 30. To Ground Rent for 1359	$448 11	Sept. 30. By balance brought down	$25,440 39
" Insurance on Buildings	523 00		
" Repairs of Warehouses	745 30		
" Interest on Loan 1843	1,800 00		
" " " " 1845	4,919 05		
" " " " 1846	1,302 33		
" Excess of Expenditures over Receipts	1,820 26		
" Balance carried forward	13,882 34		
	$25,440 39		$25,440 39
1860.		1859.	
Sept. 30. To Ground Rent for 1860	$448 11	Sept. 30. By balance brought forward	$13 882 34
" Insurance on Buildings	511 00		
" Interest on Loan 1843	1,800 00	1860.	
" " " " 1845	4,919 05	Sept. 30. By Net Receipts of Warehouses to date	5,096 30
" " " " 1846	1,302 33		
" Balance carried forward	9,998 15		
	$18,978 64		$18,978 64

STATEMENT A.—*Continued.*

Dr.		Cr.	
1861.		1860.	
Sept. 30. To Ground Rent for 1861	$448 11	Sept. 30. By balance brought down	$9,998 15
" Insurance on Buildings	503 00		
" Interest on Loan 1843	1,800 00	1861.	
" " " " 1845	4,919 05	Sept. 30. To balance carried forward	4,503 86
" " " " 1846	1,302 33		
" Excess Expenditures over Receipts	5,529 52		
	$14,502 01		$14,502 01
1862.		1862.	
Sept. 30. To Balance brought forward	$4,503 86	Sept. 30. By Net Receipts of Warehouses to date	$28,867 77
" Ground Rent for 1862	448 11		
" Insurance on Buildings	513 00		
" Appropriation, chap. 37 of 1862	1,965 00		
" Interest on Loan 1843	1,800 00		
" " " " 1845	4,919 05		
" " " " 1846	1,302 33		
" Balance carried down	13,416 42		
	$28,867 77		$28,867 77
1863.		1862.	
Sept. 30. To Ground Rent for 1863	$448 11	Sept 30. By balance brought down	$13,416 42
" Insurance on Buildings	504 25		
" Interest on Loan 1843	1,800 00	1863.	
" " " " 1845	4,919 05	Sept. 30. Net Receipts of Warehouses to date	29,049 04
" " " " 1846	1,302 33		
" Balance carried down	33,491 72		
	$42,465 46		$42,465 46

STATEMENT A.—*Continued.*

Dr.			Cr.	
1864.			1863.	
Sept. 30.	To Ground Rent for 1864	$448 11	Sept. 30. By balance brought down	$33,491 72
	" Insurance on Buildings	504 25		
	" Interest on Loan, 1843	1,800 00	1864.	
	" " " 1845	4,919 05	Sept. 30. By Net Receipts of Warehouses to date	15,626 76
	" " " 1846	1,302 33		
	" Balance carried forward	40,144 74		
		$49,118 48		$49,118 48
1865.			1864.	
Sept. 30.	To Ground Rent for 1865	$448 11	Sept. 30. By balance brought down	$40,144 74
	" Insurance on Buildings	505 00		
	" Appropriation, Chapter 45 of 1865	102 56	1865.	
	" Interest on Loan, 1843	1,800 00	Sept. 30. By Net Receipts of Warehouses to date	15,620 54
	" " " 1845	4,919 05		
	" " " 1846	1,302 33		
	" Balance carried forward	46,688 23		
		$55,765 28		$55,765 28
1866.			1865.	
Sept. 30.	To Ground Rent for 1866	$448 11	Sept. 30. By balance brought down	$46,688 23
	" Insurance on Buildings	546 00		
	" Interest on Loan of 1843	1,800 00	1866.	
	" " " 1845	4,919 05	Sept. 30. By Net Receipts of Warehouses to date	14,049 41
	" " " 1846	1,302 33		
	" Balance carried down	51,722 15		
		$60,737 64		$60,737 64

STATEMENT A.—*Continued.*

Dr.		Cr.	
1867.		1866.	
Sept. 30. To Ground Rent for 1867	$448 11	Sept. 30. By balance brought down	$51,722 15
" Insurance on Buildings	594 50		
" Appropriation as per Chapter 124 of 1867	750 00	1867	
" " " " 52 "	1,419 70	Sept. 30. By Net Receigts of Warehouses to date	42,551 07
" Interest on Loan of 1843	1,800 00		
" " " 1845	4,919 05		
" " " 1846	1,302 33		
" Balance carried down	83,039 53		
	$94,273 22		$94,273 22
1868.		1867.	
Sept. 30. To Ground Rent for 1868	$448 11	Sept. 30. By balance brought down	$83,039 53
" Insurance on Buildings	545 50		
" Repairs, Chapter 458 of 1868	5,000 00	1868.	
" Interest on Loan of 1843	1,800 00	Sept. 30. By Net Receipts of Warehouses to date	33,371 62
" " " 1845	4,919 05		
" " " 1846	1,302 33		
" Balance carried down	102,396 16		
	116,411 15		116,411 15
1869.		1868.	
Sept. 30. To Ground Rent for 1869	$448 11	Sept. 30. By balance brought down	102,396 16
" Insurance on Buildings	544 93		
" Appropriation, Chapter 284 of 1868	2,500 00		
" Interest on Loan of 1843	1,800 00		
" " " 1845	4,919 05		
" " " 1846	1,302 33		
" Excess of Disbursements over Receipts	3,140 28		
" Balance brought down	87,741 46		
	102,396 16		102,396 16

Dr. STATEMENT A.—*Continued.* Cr.

1870.		1869.	
Sept. 30. To Ground Rent for 1870	$448 11	Sept. 30. Balance brought down	$87,741 49
" Insurance on Buildings	555 75		
" Interest on Loan of 1843	1,800 00		
" " " 1845	4,919 05		
" " " 1846	1,302 33		
" Excess of Disbursements over Receipts	846 80		
" Balance carried down	77,869 42		
	$87,741 46		$87,741 46
1871.		1870.	
Sept. 30. To Ground Rent for 1871	$448 11	Sept. 30. By balance brought down	$77,869 42
" Insurance on Buildings	494 85		
" Interest on Loan, 1843	1,800 00	1871.	
" " " 1845	4,919 05	Sept. 30. By Net Receipts of Warehouses to date	904 68
" " " 1846	1,302 33		
" Balance carried forward	69,809 76		
	$78,774 10		$78,774 10
1872.		1871.	
Sept. 30. To Ground Rent for 1872	$448 11	Sept. 30. By balance brought forward	$69,809 76
" Insurance on Buildings	514 85		
" Repairs, per Chapter 354 of 1872	10,000 00	1872.	
" " " " 100 "	6,610 00	Sept. 30. By Net Receipts of Warehouse to date	6,106 99
" Interest on Loan, 1843	1,800 00		
" " " 1845	4,919 05		
" " " 1846	1,302 33		
" Balance carried down	50,322 41		
	$75,916 75		$75,916 75

STATEMENT A.—*Continued.*

Dr.		Cr.	
1873.		1872.	
Sept. 30. To Ground Rent for 1873	$448 11	Sept. 30. By balance brought down	$50,322 41
" Insurance on Buildings	432 00	1873.	
" Interest on Loan, 1843	1,800 00	Sept. 30. By Insurance Received on Warehouse No. 1—burned	3,900 00
" " " " 1845	4,919 05		
" " " " 1846	1,302 33		
" Excess of Disbursements over Receipts	2,496 03		
" Balance carried down	42,824 89		
	$54,222 41		$54,222 41
1874.		1873.	
Sept. 30. To Ground Rent for 1874	$448 11	Sept. 30. By balance brought forward	$42,824 89
" Insurance on Buildings	1,000 00	1874.	
" Sundry Appropriations, as per Chapters 227, 296, 438, 442, 447, 472, 484, 486, and 495 of 1874	12,701 88	Sept. 30. By Rent of Warehouse No. 5	466 84
" Interest on Loan, 1843	1,800 00	" Assessment from Baltimore City for Opening Light Street, Damages	9,005 21
" " " " 1845	4,919 05		
" " " " 1846	1,302 33		
" Excess of Disbursements over Receipts	7,080 57		
" Balance carried down	23,045 00		
	$52,296 94		$52,296 94

STATEMENT A.—*Continued.*

Dr.		Cr.	
1875.		1874.	
Sept. 30. To Ground Rent for 1875	$448 11	Sept. 30. By balance brought forword	$23,045 00
" Insurance Buildings	750 00	1875.	
" Appropriations, per Chap. 290 of 1874	2,832 45	Sept. 30. By Rent of Warehouse No. 5	600 00
" " " " 292 of 1864	2,532 00	" Insurance on Tobacco Warehouse No. 1	59,535 00
" Interest on Loan, 1843	1,800 00	" Balance appearing to be due from Sinking Fund	5,850 17
" " " 1845	4,919 05		
" " " 1846	1,302 33		
" Excess of Disbursements over Receipts	6,902 70		
" Loan of 1843, Chap. 310, (unpaid,)	30,000 00		
" " " 1845, " 97, "	77,006 05		
" " " 1846, " 348, "	21,705 52	" Balance carried down	61,168 04
	$150,198 21		$150,198 21
1875			
Sept. 30. To balance due State	$61,168 04		

Dr. RECAPITULATION.

To Ground Rent paid for Lot leased of Moses Shepherd	$21,957 39
" Cost of Condemnation of Lots	2,107 13
" Purchase Money and Interest for Lots and Buildings thereon, known now as Number 1, Number 2, and Number 3	97,211 96
" Improvements to said Lots	19,678 33
" State Taxes on same	272 02
" Purchase Money for Lot Number 4	7,810 79
" Building Warehouse Number 4	47,779 19
" Building Warehouse Number 5	29,961 05
" Purchase Money for Additional Warehouse Lot	25,000 00
" Building Additional Warehouse	96,790 57
" Repairs and Improvements to Warehouse	50,609 38
" Advertising for Proposals	2 00
" Insurance on Buildings	13,251 81
" This sum paid Inspectors, under chap. 348 of 1846	21,705 52
" Damages to Stored Tobacco Paid, per Resolutions 28 of 1842, 52 of 1846 and 61 of 1847	9,572 75
" Re-payment to Executive Contingent Fund	843 16
" Treasurer's Commission Paid, per chap. 390 of 1837	1,821 50
" This sum paid the Commissioners for Superintending Building of Warehouses, as per chap. 163 of 1856	1,000 00
" Redemption of Principal of Debt issued by Executive	54,500 00
" This sum placed to the Credit of Sinking Fund, per Resolutions 20 of 1832, and 40 of 1834	53,850 17
" Interest paid on Debt issued by Executive	5,888 76
" Interest paid on Loan of 1827	24,554 45
" " " " 1835	28,461 05
" " " " 1843	55,350 00
" " " " 1845	137,405 73
" " " " 1846	35,935 00
" Appropriation, per Acts of 1862, chap. 37	1,965 00
" " " " 1864, " 202	2,532 00
" " " " 1865, " 45	102 56
" " " " 1867, " 52, ($750.00,) ch. 124, ($1,419.70,)	2,169 70
" Appropriation, per Acts of 1868, chap. 284	2,500 00
" " " " 1874, " 227	117 00
" " " " 1874, " 290	2,832 45
" " " " 1874, " 296	280 40
" " " " 1874, " 438	2,731 85
" " " " 1874, " 442	175 00
" " " " 1874, " 447	3,152 58
" " " " 1874, " 472	3,118 44
" " " " 1874, " 484	955 24
" " " " 1874, " 486	2,019 87
" " " " 1874, " 495	151 50
" Excess of Disbursements over Receipts for the year 1846	2,171 58
" " " " " " " 1848	6,007 03
" " " " " " " 1859	1,820 26
" " " " " " " 1861	5,529 52
" " " " " " " 1869	3,140 28
" " " " " " " 1870	846 80
" " " " " " " 1873	2,496 03
" " " " " " " 1874	7,080 57
" " " " " " " 1875	6,902 70
Loan of 1843, chap. 310, (unpaid,)	30,000 00
" " 1845, " 97, "	77,006 05
" " 1846, " 348, "	21,705 52
	$1,032,829 64
Balance Due State	$61,168 04

RECAPITULATION.

	Cr.
By This sum received from the sale of Loan of 1826, chap. 352..	$48,000 00
" " " " " " 1835, " 350..	30,000 00
" " " " " " 1843, " 310 .	30,000 00
" " " " " " 1845, " 97..	
($81,984.15.)	77,006 05
" This sum received from the sale of Loan of 1846, chap. 348....	21,705 52
" " " " Baltimore Equitable Society.....	115 10
" " " " Insurance on Buildings.....	3,900 00
" " " " Rent of Warehouses.....	1,066 84
" " " " Assessment opening Light Street.....	9,005 21
" By balance due from Sinking Fund.....	5,850 17
" Net receipts of Warehouses for the years 1826 and 1827.....	39,195 48
" " " " " " " 1828.....	20,050 22
" " " " " " " 1829.....	19,458 15
" " " " " " " 1830.....	21,728 48
" " " " " " " 1631.....	35,694 31
" " " " " " " 1832.....	32,103 08
" " " " " " " 1833.....	11,012 58
" " " " " " " 1834.....	10,567 07
" " " " " " " 1835.....	15,350 13
" " " " " " " 1836.....	10,620 10
" " " " " " " 1837.....	10,268 64
" " " " " " " 1838.....	5,368 98
" " " " " " " 1839.....	6,780 83
" " " " " " " 1840.....	15,383 30
" " " " " " " 1841.....	15,451 98
" " " " " " " 1842.....	20,946 39
" " " " " " " 1843.....	12,981 05
" " " " " " " 1844.....	17,360 97
" " " " " " " 1845.....	25,137 48
" " " " " " " 1847.....	490 34
" " " " " " " 1849.....	15,479 50
" " " " " " " 1850.....	30,117 27
" " " " " " " 1851.....	4,512 67
" " " " " " " 1852.....	17,404 24
" " " " " " " 1853.....	5,343 85
" " " " " " " 1854.....	11.646 66
" " " " " " " 1855.....	17,823 48
" " " " " " " 1856.....	8,862 80
" " " " " " " 1857.....	30,426 06
" " " " " " " 1958.....	6,667 44
" " " " " " " 1860.....	5,096 30
" " " " " " " 1862.....	28,867 77
" " " " " " " 1863.....	29,049 04
" " " " " " " 1864.....	15,626 76
" " " " " " " 1865.....	15,620 54
" " " " " " " 1866.....	14,049 41
" " " " " " " 1867.....	42,551 07
" " " " " " " 1868.....	33,371 62
" " " " " " " 1871.....	904 68
" " " " " " " 1872.....	6,106 99
" Insurance on Warehouse No. 1.....	59,535 00
Balance due State.....	61,168 04
	$1,032,829 64

STATEMENT B.

Showing the Receipts from State Wharves, adjoining the State Tobacco Warehouses, which, together with the Premium on the Loan, authorized by Act of 1835, *Chapter* 350, *was, by said Act, set apart for the redemption of said Loan.*

Premium on said Loan	$3,525 00
Net Receipts from Wharves to November, 1837	235 20
" " " " " 1838	1,570 12
" " " " " 1839	1,129 30
" " " " " 1840	2,204 64
" " " " " 1841	2,200 85
" " " " " 1842	1,872 74
" " " " " 1843	2,074 79
" " " " " 1844	1,780 53
" " " " September, 1845	1,510 83
" " " " " 1846	1,224 45
" " " " " 1847	1,294 29
" " " " November, 1848	1,055 33
" " " " " 1849	2,062 28
" " " " " 1850	1,779 14
" " " " " 1851	2,068 29
" " " " " 1852	1,964 65
" " " " May, 1853	447 57
	$30,000 00